

CITY OF TIGARD, OREGON
TIGARD CITY COUNCIL
RESOLUTION NO. 06-69

A RESOLUTION APPROVING BUDGET AMENDMENT #8 TO THE FY 2006-07 BUDGET TO INCREASE APPROPRIATIONS IN THE GAS TAX FUND CAPITAL PROJECTS FOR FUNDING OF THE PRELIMINARY ENGINEER'S REPORT FOR THE PROPOSED LOCAL IMPROVEMENT DISTRICT (LID) FOR INFRASTRUCTURE IMPROVEMENTS IN THE TIGARD TRIANGLE.

WHEREAS, Specht Development Inc. has submitted a petition requesting the formation of a Local Improvement District (LID) to improve certain streets within the Tigard Triangle; and

WHEREAS, the City Council approved a resolution at the February 28, 2006 Council meeting authorizing the preparation of a Preliminary Engineer's Report; and

WHEREAS, Specht Development Inc. deposited \$72,500 with the City, which was receipted into the Gas Tax Fund, to pay for the Report; and

WHEREAS, it was anticipated that the Preliminary Engineer's Report would be completed in FY 2005-06; and

WHEREAS, the FY 2006-07 Budget does not include appropriations for expenditures related to the Preliminary Engineer's Report preparation; and

WHEREAS, the City is incurring expenditures in FY 2006-07 for preparation of the Preliminary Engineer's Report; and

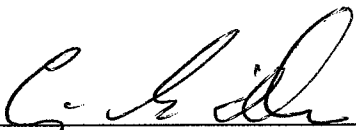
WHEREAS, it is necessary to amend the FY 2006-07 Adopted Budget to increase appropriations to fund the preparation of the Preliminary Engineer's Report.

NOW, THEREFORE, BE IT RESOLVED by the Tigard City Council that:

SECTION 1: The FY 2006-07 Budget is hereby amended as shown in Attachment A to this resolution to transfer \$72,500 from the Gas Tax Fund contingency to the Gas Tax Capital Improvement Projects budget.

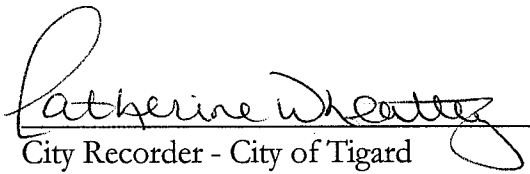
SECTION 2: This resolution is effective immediately upon passage.

PASSED: This 28th day of November 2006.



Mayor - City of Tigard

ATTEST:



City Recorder - City of Tigard

Attachment A
FY 2006-07
Budget Amendment #8

| FY 2006-07 Revised Budget | Budget Amendment # 8 | Revised Revised Budget |
|---------------------------------|----------------------------|------------------------------|
|---------------------------------|----------------------------|------------------------------|

Gas Tax Fund

Resources

| | | | |
|-------------------------------|-------------|-----|-------------|
| Beginning Fund Balance | \$2,527,366 | | \$2,527,366 |
| Grants | 228,025 | | 228,025 |
| Interagency Revenues | 2,393,000 | | 2,393,000 |
| Development Fees & Charges | 18,000 | | 18,000 |
| Interest Earnings | 35,000 | | 35,000 |
| Other Revenues | 127,642 | | 127,642 |
| Transfers In from Other Funds | 0 | | 0 |
| Total | \$5,329,033 | \$0 | \$5,329,033 |

Requirements

| | | | |
|-------------------------------|-------------|------------|-------------|
| Community Development Program | 460,000 | | 460,000 |
| Program Expenditures Total | \$460,000 | \$0 | \$460,000 |
| Debt Service | \$0 | | \$0 |
| Capital Projects | \$3,035,000 | \$72,500 | \$3,107,500 |
| Transfers to Other Funds | \$1,582,352 | | \$1,582,352 |
| Contingency | \$250,000 | (\$72,500) | \$177,500 |
| Total Budget | \$5,327,352 | \$0 | \$5,327,352 |
| Ending Fund Balance | 1,681 | | 1,681 |
| Total Requirements | \$5,329,033 | \$0 | \$5,329,033 |